

## Message Text

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ORIGIN XMB-07

INFO OCT-01 ARA-11 ADP-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 CIEP-02

LAB-06 SIL-01 OMB-01 PA-03 PRS-01 USIA-12 /101 R

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SPECIAL CHARGE: XMB

----- 122729

R 032258 Z JUL 73

FM SECSTATE WASHDC

TO AMEMBASSY KINGSTON

UNCLAS STATE 130730

E. O. 11652: N/ A

TAGS: APUB, JM

SUBJ: PRESS RELEASE ON EXIMBANK LOAN TO JAMAICA

FOLLOWING IS FINAL TEXT OF EXPORT- IMPORT BANK RELEASE ON THE  
LOAN OF \$7,345,000 TO JAMAICA PUBLIC SERVICE COMPANY, LTD.  
(JPSC) OF KINGSTON, JAMAICA. RELEASE IS SCHEDULED FOR ANNOUNCE-  
MENT HERE IN WASHINGTON, D. C., FOR A. M. PAPERS, TUESDAY, JULY 10,  
1973.

QUOTE:

EXIMBANK SUPPORTS \$16.3 MILLION SALE OF U. S. EQUIPMENT FOR POWER  
PLANT IN JAMAICA

TO HELP FINANCE A \$16,323,000 SALE OF U. S. GOODS AND SERVICES  
REQUIRED FOR CONSTRUCTION OF A 68 MW THERMAL ELECTRIC POWER PLANT  
AND FACILITIES IN JAMAICA, THE BOARD OF DIRECTORS OF THE  
EXPORT- IMPORT BANK OF THE UNITED STATES HAS AUTHORIZED A DIRECT  
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LOAN OF \$7,345,000 TO FINANCE 45 PERCENT OF THE U. S. COSTS AND A FINANCIAL GUARANTEE OF A LOAN OF \$7,345,000 FROM BANK OF AMERICA NT & SA, TO FINANCE ANOTHER 45 PERCENT OF THE U. S. COSTS, ACCORDING TO EXIMBANK ' S CHAIRMAN HENRY KEARNS.

THE BORROWER, JAMAICA PUBLIC SERVICE COMPANY, LTD. ( JPSC), WILL MAKE CASH PAYMENT OF 10 PERCENT OF THE 7. S. COSTS OR \$1,633,000. EXIMBANK IS ALSO PROVIDING A FINANCIAL GUARANTEE OF A LOCAL SOT LOAN OF \$2 ,448,000.

THE CONSTRUCTION OF THIS 68 MW THERMAL ELECTRIC POWER PLANT AND ASSOCIATED TRANSMISSION AND DISTRIBUTION FACILITIES IS PART OF JPSC' S CONTINUING PROGRAM TO PROVIDE ADDITIONAL ELEC-TRICAL CAPACITY FOR JAMAICA.

THE LOANS ARE TO BE REPAID IN 24 SEMIANNUAL INSTALLMENTS BEGINNING JUNE 10, 1976, WITH EXIMBANK' S DIRECT LOAN OF \$7,345,000 TO BE REPAID OUT OF THE LAST 12 INSTALLMENTS WITH INTEREST AT AN ANNUAL RATE OF 6 PERCENT ON OUTSTANDING BALANCES. REPAYMENT OF ALL LOANS IS TO BE GUARANTEED BY THE GOVERNMENT OF JAMAICA. UNQUOTE. RUSH

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\*\*\* Current Handling Restrictions \*\*\* n/a

\*\*\* Current Classification \*\*\* UNCLASSIFIED

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**TAGS:** APUB, JM, APUB  
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